



Final agreement on Makro-Metro sites in Belgium

Today, LCV Real Estate and its partner Colruyt Group Real Estate reached an agreement with Metro Properties Holding on a final agreement for the total acquisition of all former Makro-Metro sites in Belgium. These include the six former Makro sites in Alleur, Deurne, Eke, Lodelinsart, Machelen and Sint-Pieters-Leeuw, as well as the five former Metro sites in Antwerp, Evergem, Namur, Sint-Katelijne-Waver and Wevelgem. These sites are situated in prime locations and offer great potential for redevelopment. In aggregate, these properties total more than 750.000 m² of land, including almost 160.000 m² of built area.

Having previously held exclusive talks with Metro Properties Holding to acquire these sites, LCV Real Estate has now joined forces with Colruyt Group to acquire and redevelop these sites. LCV Real Estate has many years of expertise in mixed industrial developments. When linked with Colruyt Group's expertise in retail and logistics real estate, this represents the right combination for the redevelopment of all the former Makro sites.

LCV Real Estate gaining momentum

LCV Real Estate has been working for 20 years as a developer of industrial sites in Belgium, the Netherlands, France, Romania and Denmark and is a joint venture between Willy Naessens and Dirk Deroose, who operates independently under the latter's leadership.

For LCV Real Estate, the redevelopment of the Makro sites aligns perfectly with their vision. LCV Real Estate will be responsible for the management of the projects and will also lead the partnership, given its long-standing expertise and proven track record in the development of complex industrial sites.

LCV Real Estate has recently started on the development project The Edge in Waregem, an example of comprehensive sustainable development paired with efficient land use. The project combines modern architecture with a mix of functions such as storage, SMEs, offices and showrooms.



Moreover, Joost Van Riet has been chosen as a valued partner for the redevelopment of the Makro site at Eke. Another partnership based on a long-standing relationship combined with Joost's local roots and expertise.

The intended development plans have taken shape under the leadership of LCV Real Estate. The aim is to offer a mix of SMEs, retail, leisure and offices, with additional specific uses appropriate to each individual site. Plans for possible developments must now of course be discussed in detail with the various stakeholders and with the authorities responsible for awarding permits. This process will lead to further fine-tuning.

"For us, the partnership between LCV Real Estate and Colruyt Group is not only recognition of our expertise in this type of redevelopment. It also offers fantastic opportunities moving forward. That is why we and our partners Colruyt Group and Joost Van Riet are excited to be able to give these sites a new lease of life. During our extensive discussions, it was striking to observe that the partners share our values and standards. That is why we are firmly convinced that, together with the other stakeholders and public authorities, we can achieve a high-quality, sustainable redevelopment to high architectural standards for each of these sites."

Dirk Deroose, CEO of LCV Real Estate.

A great opportunity for Colruyt Group too



This partnership fits in with Colruyt Group's plans to further expand and strengthen its own expertise in real estate, which it has been developing for years within Colruyt Group Real Estate.

"The partnership with LCV Real Estate offers great opportunities for Colruyt Group. As a large Belgian family business, we have always attached great importance to our real estate activities. We have established a solid expertise in this area, building on the importance of local roots. That has made this a unique opportunity for us to join forces with another Belgian family company, with vast knowledge in the field of project development. From our entrepreneurial perspective, we are looking forward to giving the Makro sites a new lease of life alongside our partners, while learning a lot from each other."

Stefan Goethaert, CEO of Colruyt Group.

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The parties have agreed not to release any details on the terms of the transaction.

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About LCV Real Estate

LCV Real Estate has quickly positioned itself as a player with strong competencies in the field of industrial project development, with projects in five different countries: Belgium, the Netherlands, France, Denmark and Romania. LCV Real Estate has built a core business in sustainable and qualitative development of industrial real estate for small and medium-sized enterprises (SMEs). The emphasis in our developments is always on creating sustainable (added) value and guaranteeing sound investments. LCV Real Estate has a team of 24 people, each of whom contributes their own knowledge of and expertise in industrial real estate. This creates a small, clear structure that forms a strong basis to act efficiently through quick, well-considered decision-making.

About Colruyt Group

Colruyt Group operates in the food and non-food distribution sector in Belgium, France and Luxembourg, with more than 700 own stores and over 1,000 affiliated stores. In Belgium, this includes Colruyt Lowest Prices, Okay, Comarkt, Bio-Planet, Cru, Bike Republic, Zeb, PointCarré, The Fashion Store and the affiliated stores Spar and PointCarré. In France, in addition to Colruyt stores and DATS 24 filling stations, there are also affiliated Coccinelle, Coccimarket, Panier Sympa, Épi Service, VivÉco and PointCarré stores. Jims operates fitness clubs in Belgium and Luxembourg. Newpharma is the Belgian online pharmacy of Colruyt Group. Solucious and Culinoa deliver food service and retail products to professional customers in Belgium (hospitals, SMEs, the hospitality sector, etc.). Colruyt Group's activities also include printing and document management solutions (Symeta Hybrid). Colruyt Group also holds participating interests, amongst others in Virya Energy, (to which DATS 24 has belonged since June 2023), Dreamland and Smartmat (known for Foodbag). The group employs more than 33,000 employees and recorded a EUR 10.8 billion revenue in 2023/24. Colruyt Group SA/NV is listed on Euronext Brussels (COLR) under ISIN code BE0974256852.